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BEP INTERNATIONAL HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 2326)

ANNOUNCEMENT

Reference is made to the announcement of BEP International Holdings Limited (the “**Company**”) dated 12 December 2008 in respect of the development of the claims from suppliers (the “**Claims Announcement**”). Capitalized terms used in this announcement shall have the meanings as those defined in the Claims Announcement unless otherwise stated.

UPDATE DEVELOPMENT OF THE CLAIMS FROM SUPPLIERS

Further to the Claims Announcement, BEP (HK) was engaged in other litigation and claims and the aggregate amount of these claims is approximately HK\$4.45 million. The outstanding claims received in Hong Kong against BEP (HK) are subject to court proceedings and are being defended. Without admission of liability whatsoever, the Group will endeavour to, where appropriate, reach an amicable settlement in respect of the above claims.

Save as disclosed above, there are no other litigation or claims which was known by the Directors to be pending or threatened against any members of the Group.

INTENDED AUCTION OF ASSETS OF BEP (CHINA) BY THE PRC COURT

On 12 January 2009, the Company’s PRC legal advisor was informed that an order was made by the PRC Court against BEP (China) that all machineries and equipment, finished products, semi-finished products and raw materials would be subject to the auction in respect of the court case with 中山金輪五金電器製品有限公司 (Zhong Shan Camewheel Industrial Limited) (*for English translation only*). On 13 January 2009, an auction advertisement was released in Shenzhen Economic Daily that the auction would be held on 22 January 2009. However, on 19 January 2009, the Company was informed by the auction firm in Shenzhen, PRC that as some customers had disputes over the ownership of certain moulds which are originally owned by them, the PRC Court ordered the auction firm to suspend the auction. As at the date of this

announcement, the Directors have no knowledge of when the auction will be resumed and the final list of assets that are subject to auction. If necessary, the Company will make further announcement to update the status of intended auction of assets.

By Order of the Board
BEP INTERNATIONAL HOLDINGS LIMITED
Zhang Xi
Chairman

Hong Kong, 3 March 2009

At the date hereof, the board of the Company comprises four executive Directors, namely Mr. Zhang Xi, Mr. Cai Duanhong, Mr. Chen Yang, Ms. Zhang Yu and three independent non-executive Directors, namely Mr. Hong Po Kui, Martin, Mr. Yam Tak Fai, Ronald and Mr. Wong Man Hin, Raymond.